



DEPARTMENT OF AUDITS AND ACCOUNTS

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February 11, 2019

The Honorable Terry England
State Representative
State Capitol, Room 245
Atlanta, Georgia 30334

SUBJECT: State Auditor's Certification
House Bill (LC 43 1173)

Dear Chairman England:

This bill would amend general provisions under the Regents Retirement Plan relating to remittances by the University System of Georgia. Currently, the University System of Georgia is required to remit the following payments to the Teachers Retirement System of Georgia:

1. An amount equal to the accrued liability contribution that would have been made on behalf of participating employees if they had been members of the Teachers Retirement System, and
2. An amount, if any, equal to the increase in the normal contribution rate which results directly from employees who cease to be or fail to become members of the Teachers Retirement System.

This legislation would repeal this requirement effective July 1, 2020.

This is to certify that this bill is a fiscal retirement bill as defined in the Public Retirement Systems Standards Law.

Respectfully,

/s/ Greg S. Griffin

Greg S. Griffin
State Auditor

GSG/cs